

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 /023 W
-----016916 271707Z /47

R 231737Z DEC 77
FM AMEMBASSY MANAGUA
TO USDOC WASHDC
INFO SECSTATE WASHDC 5212

UNCLAS MANAGUA 5805

E.O. 11652: N/A
TAGS: BBSR, PINR, NU
SUBJECT: WTDR/FTI INDEVESA-INDUSTRIAS NICARAGUENSES DE VEHICULOS
S.A.

REF: TELCON WITH MAURICIO HORVILLEU OF INDEVESA ON 12/16/77

1. NICARAGUA
OFFICE USE: 2. 219 3. 0115100 4. 01
5. INDEVESA-INDUSTRIAS NICARAGUENSES DE VEHICULOS S.A.
6. APARTADO POSTAL 469
7. MANAGUA
8. CONTACT: ING. MAURICIO HORVILLEUR
9. TITLE: GENERAL MANAGER
10. PHONE: 3618 11. TELEX: 1058
12. CABLE: INDEVESA
13. ESTABLISHED: 1975 14. EMPLOYEES: 70
15. SIZE: LARGE 16. REPUTATION: Y-GOOD
17. REPORT DATE: 12/77
OFFICE USE: 18. K 19. NA 20. X 21. NA 22. NA
23A. 37112/0 MANUFACTURER OF TRUCKS AND TRUCK CHASSIS.
23B. 37113/0 MANUFACTURER OF BUSES.
23C. 37141/5 IMPORTER OF PARTS AND ACCESSORIES FOR MOTOR VEHICLES.
23D. 33167/5 IMPORTER OF STEEL SHEET AND STRIP.
24. FOREIGN SALES: LOCAL ONLY.
25. FINANCIAL REFERENCES: B.O.E.C.C., LTD., LONDON, ENGLAND; BANCO
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DE AMERICA, APARTADO POSTAL 285 AND BANK OF AMERICA N.T. & S.A.,
APARTADO POSTAL 2409, IN MANAGUA.
26. TRADE REFERENCES: THOMAS BUILT BUSES INC., HIGH POINT, NORTH
CAROLINA; GENERAL MOTORS CORPORATION, (VAUXHALL DIVISION), LONDON,
ENGLAND.
27. FOREIGN FIRMS REPRESENTED: NONE.
28. POST EVALUATION: INDUSTRIAS NICARAGUENSES DE VEHICULOS S.A.

(INDEVESA) IS THE ONLY MOTOR-VEHICLE ASSEMBLY PLANT IN NICARAGUA. IT ASSEMBLES SMALL, FOUR-CYLINDER TRUCKS (NOWN AS "BASIC TRANSPORTATION VEHICLES"), WHICH IT MARKETS UNDER ITS OWN "PINOLERO" TRADENAME, AS WELL AS PASSENGER BUSES FOR THE THOMAS COMPANY. THE FIRM IMPORTS ENGINES AND TRANSMISSION EQUIPMEENT FORM THE GENERAL MOTORS' VAUXHALL DIVISION IN ENGLAND FOR THE TRUCKS AND KNOCKED-DOWN CHASSIS FROM THOMAS IN THE UNITED STATES FOR THE BUSES. THE FIRM PRODUCES APPROXIMATELY 270 "PINOLERO" TRUCKS PER YEAR, WHICH IT DISTRIBUTES THROUGH ITS MAIN OFFICE AND FIVE AGENCIES THROUGHOUT THE COUNTRY. IT REPORTS PRESENT PRODUCTION OF FOUR BUSES PER MONTH WHICH ARE DISTRIBUTED BY THE THREE NICARAGUAN COMPANIES WHICH CONTROL THE STOCK OF SUBJECT FIRM. INDEVESA REPORTS PRESENT WORKING CAPITAL OF US\$186,000, A NET WORTH OF US\$95,000, AND AN ANNUAL VOLUME OF SALES OF APPROXIMATELY US\$1 MILLION. THE STOCK OF THE CORPORATION IS CONTROLLED BY THREE OF THE LARGEST AND MOSST SUCCESSFUL COMMERCIAL ESTABLISHMENTS IN THE COUNTRY: NICARAGUA MACHINERY COMPANY, A DISTRIBUTOR OF AGRICULTURAL AND INDUSTRIAL MACHINERY (CATERPILAR, JOHN DEERE, INTERNATIONAL, HARVESTER, WESTINGHOUSE, ETC.) WITH AN ANNUAL VOLUME OF BUSINESS IN EXCESS OF US\$15 MILLION; PELLAS & CIA., F. ALF., AND AUTOMOBILE DISTRIBUTOR (GENERAL MOTORS' BUICK, CADILLAS, CHEVROLET; TOYOTA; OPEL; VOLVO) WITH AMONTHLY VOLUME OF BUSINESS OF US\$2.5 MILLION; AND JULIO MARTINEZ AUTOMOBILES, S.A., THE LOCAL FORD AUTOMOBILE DISTRIBUTOR, WITH ANNUAL SALES OF US\$11 MILLION. THE PRINCIPALS OF THE ABOVE THREE CORPORATIONS ARE VERY PROMINENT IN LOCAL BUSINESS CIRCLES AND ARE LARGE SHAREHOLDERS IN A NUMBER OF OTHER SUCCESSFUL ENTERPRISES. THE PELLAS GROUP ALSO CON-

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TROLS THE LARGEST SUGAR PLANING AND MILLING ENTERPRISE IN CENTRAL AMERICA, NICARAGUA SUGAR ESTATES LTD.; IS PRINCIPAL SHAREHOLDER OF THE LARGEST PRIVATE BANK IN NICARAGUA, BANCO DE AMERICA; AND CONTROLS A SOLUBLE COFFEE PLANT, CAFE SOLUBLE S.A., AS WELL AS VARIOUS OTHER COMMERCIAL, INDUSTRIAL AND FINANCIAL COMPANIES. MR. F. ALFREDO PELLAS IS PRESIDENT OF BANCO DE AMERICA. THE JULIO MARTINEZ GROUP ALSO OWNS AT LEAST NINE DIFFERENT COMPANIES, INCLUDING AN AUTO PARTS RETAILING FIRM, J.M. REPUESTOS S.A.; AN AGRICULTURAL MACHINERY DISTRIBUTING FIRM, J.M. TRACTORES S.A.; A MOTORCYCLE ASSEMBLY PLANT, ENSAMBLADORA NICARAGUENSE DE MOTOCICLETAS S.A.; AND OTHERS. THE PRINCIPALS OF THE JULIO MARTINEZ GROUP ARE ALSO LARGE SHAREHOLDERS ON BANCO DE AMERICA. SUBJECT FIRM INDEVESA ENJOYS A GOOD REPUTATION IN LOCAL BANKING AND TRADE CIRCLES AND IS RECOMMENDED AS TRADE CONTACT FOR INTERESTED U.S. CONCERNS.

29. PREPARED BY: RJMONTES APPROVED BY:PAHAIGH
RUBENSTEIN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AUTOMOTIVE INDUSTRY
Control Number: n/a
Copy: SINGLE
Sent Date: 23-Dec-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770482-0224
Format: TEL
From: MANAGUA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771222/aaaaasdo.tel
Line Count: 110
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 01-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 139979
Secure: OPEN
Status: NATIVE
Subject: WTD/FTI INDEVESA-INDUSTRIAS NICARAGUENSES DE VEHICULOS S.A.
TAGS: BBSR, PINR, NU, INDEVESA-INDUSTRIAS NICARAGUENSES
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/dfc1cafd-c188-dd11-92da-001cc4696bcc
Review Markings:
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